

Message Text

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ACTION EUR-12

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EA-10 FRB-03 INR-10 IO-13 NEA-11 NSAE-00 ICA-11
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FM AMEMBASSY ANKARA
TO SECSTATE WASHDC PRIORITY 2240
INFO AMEMBASSY PARIS

C O N F I D E N T I A L ANKARA 4328

USOECD

E.O. 11652: GDS
TAGS: EFIN, OECD, TU
SUBJ: US/TURKEY BILATERAL DEBT RESCHEDULING AGREEMENT

REF: (A) STATE 137163, (B) ANKARA 4018

1. AMBASSADOR HAS RECEIVED LETTER DATED JUNE 1 FROM AYSEL OYMEN, DIRECTOR GENERAL OF THE TURKISH TREASURY, FORMALLY ASKING THAT BILATERAL RESCHEDULING NEGOTIATIONS BETWEEN THE US AND TURKEY BE STARTED AS SOON AS POSSIBLE. CHARGE REPLIED JUNE 7 ON BASIS OF REF (A) THAT USG HOPES TO HAVE A DRAFT RESCHEDULING AGREEMENT READY TO PRESENT TO THE TURKISH GOVERNMENT IN ABOUT TWO WEEKS AND THAT US BELIEVED THAT IT WOULD BE POSSIBLE TO NEGOTIATE THE AGREEMENT IN ANKARA.

2. TEXT OF MRS OYMEN'S LETTER FOLLOWS:

3. QTE: HIS EXCELLENCY,

AS YOU MAY WELL BE INFORMED, A WORKING GROUP WITHIN THE OECD
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CONSORTIUM TO TURKEY MET IN PARIS ON 18TH, 19TH AND 20TH MAY 1978 AND THE REPRESENTATIVES OF THE MEMBER COUNTRIES REACHED TO A MUTUAL UNDERSTANDING, RELATING TO TURKEY'S ACTUAL DEBT SERVICE SITUATION, AND AN "AGREED MINUTE" HAS BEEN SIGNED ON MAY 20, 1978.

4. ACCORDING TO THE AGREED MINUTE, THE REPRESENTATIVES OF

THE PARTICIPATING PARTIES DECIDED TO RECOMMEND TO THEIR RESPECTIVE GOVERNMENTS AN EXTERNAL DEBT RELIEF, BY PUTTING AT THE DISPOSAL OF THE GOVERNMENT OF TURKEY FINANCIAL FACILITIES WHOSE FRAMEWORK HAS BEEN OUTLINED IN THE SAID AGREED MINUTE. THE FINANCIAL FACILITIES WILL BE MADE AVAILABLE AND THEIR DETAILS WILL BE DETERMINED BY BILATERAL AGREEMENTS TO BE CONCLUDED BY EACH OF THE PARTICIPATING COUNTRIES.

5. SINCE MY GOVERNMENT ESTIMATES IT NECESSARY AND OPPORTUNE TO CONCLUDE THE BILATERAL AGREEMENTS AT THE EARLIEST OCCASION, I WILL KINDLY ASK YOU TO BRING THE MATTER TO YOUR AUTHORITIES, IN ORDER TO INITIATE BILATERAL NEGOTIATIONS AS EARLY AS POSSIBLE.

6. THANKING YOU IN ADVANCE FOR YOUR COOPERATION ON THE MATTER, PLEASE ACCEPT, MR AMBASSADOR, THE EXPRESSION OF MY HIGHEST CONSIDERATION. END QTE
DILLON

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NNN

Message Attributes

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